

RESOLUTION

A RESOLUTION AUTHORIZING THE PARTIAL RELEASE OF REIMBURSEMENT AGREEMENTS FOR MASTER PLANNING SERVICES AND INFRASTRUCTURE COSTS FOR PROPERTY IN THE CROSSWINDS BUSINESS PARK

WHEREAS, the City of Ankeny executed a reimbursement agreement on January 2, 2007 with property owners in the area locally known as the Crosswinds Business Park for master planning services; and

WHEREAS, the reimbursement agreement was recorded on January 12, 2007 in the Polk County Recorder's Office, recorded in Book 12031, Page 139; and

WHEREAS, the City of Ankeny executed a development agreement on February 20, 2012 with property owners in the Crosswinds Business Park for the engineering and construction of infrastructure; and

WHEREAS, the development agreement was recorded on January 24, 2013 in the Polk County Recorder's Office, recorded in Book 14627, Page 862; and

WHEREAS, property currently owned by McCoskey, LP, identified as:

The North 1/2 of the Northeast 1/4 of Section 7, Township 79 North, Range 23 West of the 5th P.M., now included in and forming a part of the City of Ankeny, Polk County, Iowa, except the East 478.5 feet thereof; EXCEPT Parcel 'I' being a part of the NE 1/4 of the NE 1/4 of Section 7, Township 79 North, Range 23 West of the 5th P.M. filed July 2, 2015 in the Office of the Recorder in and for Polk County, Iowa in Book 15642, Page 947 and except that part conveyed to the City of Ankeny, Iowa, by Warranty Deed recorded in Book 14345 Page 426 in the Office of the Recorder of Polk County, Iowa

is being sold and the seller is required to provide payment to the City of Ankeny in the amount of \$540,606.89, covering their share of the amount to be reimbursed to the City of Ankeny as outlined in the recorded reimbursement and development agreements referenced above.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANKENY, IOWA:

1. That the City Council approves the release of reimbursement agreement for master planning services and the development agreement, each referenced above, once payment in the amount of \$540,606.89 has been received by the City of Ankeny and authorizes the Mayor and City Manager/Clerk to take such further actions as deemed necessary in order to carry out the provisions of this Resolution.

PASSED AND APPROVED on the 18th day of February, 2019.

Gary Lorenz, Mayor

ATTEST:

Debra M. Arend, Interim City Clerk